

## PETRA modifications make transmittals easier

PETRA, PERSI's Web-based Employer Transmittal Reporting Application, is gaining more users every day. (If you haven't heard about PETRA, or want to learn more, see the back page.)

PETRA has been in use for a few months, and we've been able to implement your suggestions for improving it. Here are some new modifications:

1) Hours are verified, even if you haven't modified the record. Hours are required if not class 3, not elected or appointed official, and compensation is not zero.

2) When you finish editing an employee, you can either go to the details list, edit the previous employee in the list, or edit the next employee in the list.

3) The details list now shows if the record is current or an NCA.

4) The previous voluntary contribution dollar amount now shows on the next transmittal.

5) Remittance records now allow entries to the Invoice Number field.

6) For Voluntary and Remittance records that have data in a field that should be blank, PETRA used to tell you a list of fields need to be blank. Now, if one of those fields is

not blank, PETRA tells you the specific field.

7) The button that used to say "Submit Summary Field Changes" now says "Submit changes to Comments." If the employer is eligible for Sick Leave, the button also mentions Sick Leave. If the employer is eligible for ORP, the button also mentions ORP.

8) In Step 6 of 6, if the summary fields Sick Leave or ORP are zero (\$0.00), PETRA advises you to click "No" and to change the fields, or to click "Yes, I Am Finished, and I Want The Above Summary Field(s) To Be \$0.00."

9) On the summary page, if PETRA tells you to contact your PERSI Financial Technician, it gives you the name of your Tech.

10) PETRA PGP files now go to a separate PERSI e-mail address.

11) Workers comp remembers what it was on the previous transmittal.

On the bottom of all PETRA pages is a "What's New" link. If you click it, a window pops up listing the changes to PETRA. At the top of that list are links to modifications of the PETRA Instructions and "What's Required." Please feel free to print the Instructions and "What's Required."

## Sources of funds for repaying a PERSI Base Plan Separation Benefit, Waiting Period or Delinquent Contributions

Do you have employees looking for a way to repay a PERSI Base Plan Separation Benefit, purchase a Waiting Period, or pay Delinquent Contributions?

Here are a few sources of funds that can be used for these payments:

- ° Traditional IRA
- ° 403(b) Tax Sheltered Annuity
- ° 457 Deferred Compensation plan
- ° 401(k) plan, either with a former employer or with the PERSI Choice Plan

**Rollover:** Money in a former employer's eligible retirement plan or an IRA may be rolled into the PERSI plan.

**In-Service Transfer:** If an employee contributed funds through his or her current PERSI employer to a 457 Deferred Comp Plan, a 403(b) Tax Sheltered Annuity, or the PERSI Choice Plan 401(k), he or she may transfer funds from any or all of these to the PERSI Base Plan.

**Questions on Rollovers or In-Service Transfers:** Contact Gay Lynn Bath at 334-3365 or 1-800-451-8228, ext 293.

# PETRA makes transmittal reporting easy for small employers

PETRA (PERSI Employer Transmittal Reporting Application) is a quick and simple Web-based tool that allows PERSI employers with 20 or so employees to electronically submit transmittals.

Before you can use PETRA, you must be reporting payroll on an "As Earned" basis.

The PETRA link is on the PERSI Web site on the Employer Information page ([www.persi.state.id.us/petra](http://www.persi.state.id.us/petra)). Links to PETRA instructions are on the bottom of any PETRA page. The instructions can be printed.

## Your PETRA Contacts

To use PETRA, your employer representative must be listed with PERSI. The contact must also be an active member. You may have more than one contact, and all contacts can have PETRA access.

If you have an outside accountant do your PERSI reporting and your accountant is not a PERSI member, you may make them your PETRA contact if you provide the following information to PERSI:

- \* Name of contact
- \* SSN of contact
- \* Date of Birth of contact

PERSI will enter the information into the PETRA database to activate the contact's access.

## Hardware/Software Requirements

486 or better processor; Internet Explorer 4.0 or higher or Netscape

4.0 or higher (Recommended: Internet Explorer 5.5).

## Six Steps for PETRA

With PETRA, there are just six simple steps to follow to submit your PERSI electronic transmittal. They are:

1. Log Into PETRA
2. Edit Summary Information
3. Add, Edit, or Delete Detail Records
4. Recalculate Summary from Employee Details
5. Review Summary Information
6. Print Reports & Submit Data to PERSI

You will learn more about these once we start to get you set up.

## Employers With Over 20 Employees

PETRA is intended for employers with 20 or less employees. If you have more than 20 employees, you may request permission from PERSI to use PETRA, but PETRA is not recommended for employers with more than 20 - 25 employees, and is definitely not for those with 50 or more. Please call John Doner, Deputy Director, at 208-334-3365 ext. 269 to see if PETRA would be appropriate for you.

## To Sign Up

To sign up for PETRA, contact your regular PERSI Financial Technician. The Tech will set up your PETRA account and guide you through the first transmittal.

## Which plans qualify for the Retirement Savings Credit?

There has been some confusion about which of the various retirement savings plans qualify for the Retirement Savings Contribution Credit. Some plans qualify, some do not. A good rule of thumb to use is: if the plan is voluntary it qualifies; if mandatory, it does not.

Here is how to determine what, if any, qualifies for the credit:

The PERSI Base Plan is a section 401(a) plan. Employees are required to participate in the Base Plan, so those contributions do not qualify for the Savers Credit.

If the employee participates in the PERSI Choice Plan 401(k) or in a Deferred Compensation plan, such as a 457 plan, these are voluntary contributions and do qualify for the credit.

The PERSI Choice Plan is a section 401(k) plan and contributions should be listed in Box 12 of the W-2 as a Code D. The State of Idaho PEBSCO plan is a section 457 plan and contributions should be listed in block 12 of form W-2 as a Code G. Many schools and hospitals participate in 403(b) programs. Contributions to these qualify for the credit and should be reflected in Box 12 of form W-2 as a Code E. Only the employee portion of the contributions can be included in calculating the credit.

Please refer to the instructions for IRS Form 8880 for more complete information. See [www.irs.gov](http://www.irs.gov)